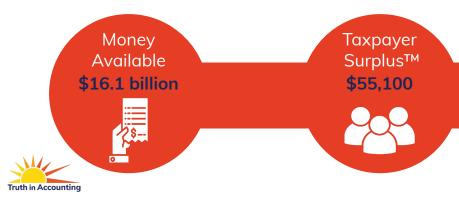
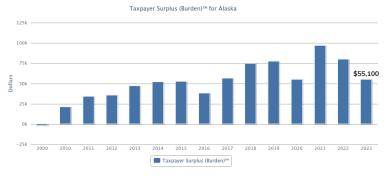
## **Financial State of Alaska**



Unlike most of the other states in this report, Alaska saw a substantial decrease in its money available to pay its bills. This money available to pay bills decreased by \$4.8 billion, in large part because of the increase in its non-expendable permanent fund balance. The Alaska Permanent Fund is a state investment fund established to save and grow a portion of Alaska's oil revenues for future generations. It funds annual dividend payments to eligible Alaska residents.

Alaska's receipt of federal revenues, totaling \$5.1 billion, constitute the largest source of income, making up 52 percent of total revenues. Alaska's average unemployment rate was 3.7 percent, down from the previous year and below its five-year average of 5.8 percent.



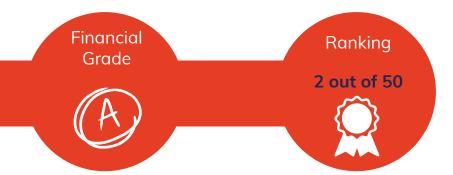
Although Alaska ended its 2023 fiscal year in strong financial health, as outlined in the comprehensive 2024 Financial State of the States report, market fluctuations in pension values, coupled with uncertainty around inflation and employment, make it challenging to predict the future resources needed to sustain government services and benefits. In light of these uncertainties, it's reassuring that the state has retained funds to cover its financial obligations.

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The data included in this report is derived from Alaska's 2023 audited Annual Comprehensive Financial Report and retirement plans' reports. To compare prior years and other states' and cities' financial, demographic, and economic

## **Alaska's Financial Facts**



- Alaska had \$29 billion available to pay \$12.9 billion worth of bills.
- The outcome was a \$16.1 billion surplus, which breaks down to \$55,100 per taxpayer.
- Alaska experienced a 3.7 percent average unemployment rate, down from the previous year and below the five-year average of 5.8 percent.

The State's Assets Exceeded Its Bills	
Total Assets	\$115,547,689,000
Minus: Capital Assets	-\$13,022,599,000
Restricted Assets	-\$73,550,973,000
Assets Available to Pay Bills	\$28,974,117,000
Minus: Total Bills*	\$12,860,974,000
Money available to pay bills	\$16,113,143,000
Each taxpayer's share of this surplus	\$55,100

*Breakdown of Total Bills	
Bonds	\$5,069,405,000
Other Liabilities	\$7,366,813,000
Minus: Debt Related to Capital Assets	-\$1,866,369,000
Unfunded Pension Benefits	\$4,570,771,000
Unfunded Retiree Health Care Benefits	-\$2,279,646,000
Total Bills	\$12,860,974,000



Bottom line: Alaska had more than enough money to pay its outstanding bills and received an "A" grade for its finances. According to Truth in Accounting's grading scale, any government with a Taxpayer Surplus greater than \$10,000 is given an "A" grade.

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